

**THIS OBJECTION SEEKS TO REDUCE, RECLASSIFY, AND ALLOW CERTAIN
FILED PROOFS OF CLAIM. PARTIES RECEIVING THIS NOTICE OF FORTY-
FOURTH OMNIBUS OBJECTION TO CLAIMS SHOULD REVIEW THE OMNIBUS
OBJECTION TO SEE IF THEIR NAME(S) AND/OR CLAIM(S) ARE LOCATED IN
THE OMNIBUS OBJECTION AND/OR IN THE EXHIBIT ATTACHED THERETO TO
DETERMINE WHETHER THIS OBJECTION AFFECTS THEIR CLAIM(S).**

**IF YOU HAVE QUESTIONS, PLEASE CONTACT
DEBTORS' COUNSEL, SARAH DECKER, AT 214-746-7700**

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Shai Y. Waisman
Randi W. Singer

Attorneys for Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
In re : Chapter 11 Case No.
 :
LEHMAN BROTHERS HOLDINGS INC., *et al.*, : 08-13555 (JMP)
 :
Debtors. : (Jointly Administered)
-----X

**NOTICE OF HEARING ON DEBTORS' FORTY-FOURTH
OMNIBUS OBJECTION TO CLAIMS (SETTLED DERIVATIVE CLAIMS)**

PLEASE TAKE NOTICE that on September 15, 2010, Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors"), filed their forty-fourth omnibus objection to claims (the "Debtors' Forty-Fourth Omnibus Objection to Claims"), and that a hearing (the "Hearing") to consider the Debtors' Forty-Fourth Omnibus Objection to Claims will be held

before the Honorable James M. Peck, United States Bankruptcy Judge, in Courtroom 601 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, on **October 27, 2010 at 10:00 a.m. (Eastern Time)**, or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that any responses to the Debtors' Forty-Fourth Omnibus Objection to Claims must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-399 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court's filing system, and (b) by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with General Order M-182 (which can be found at www.nysb.uscourts.gov), and served in accordance with General Order M-399, and on (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) attorneys for the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Waisman, Esq.); (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Esq., Paul Schwartzberg, Esq., Brian Masumoto, Esq., Linda Riffkin, Esq., and Tracy Hope Davis, Esq.); and (iv) attorneys for the official committee of unsecured creditors appointed in these cases, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.); so as to be so filed and received by no later than **October 18, 2010 at 4:00 p.m. (Eastern Time)** (the "Response Deadline").

PLEASE TAKE FURTHER NOTICE that if no responses are timely filed and served with respect to the Debtors' Forty-Fourth Omnibus Objection to Claims or any claim set forth thereon, the Debtors may, on or after the Response Deadline, submit to the Bankruptcy Court an order substantially in the form of the proposed order annexed to the Debtors' Forty-Fourth Omnibus Objection to Claims, which order may be entered with no further notice or opportunity to be heard offered to any party.

Dated: September 15, 2010
New York, New York

/s/ Shai Y. Waisman
Shai Y. Waisman
Randi W. Singer

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

Attorneys for Debtors
and Debtors in Possession

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
Shai Y. Waisman
Randi W. Singer

Attorneys for Debtors and
Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
-----X	

**DEBTORS' FORTY-FOURTH OMNIBUS
OBJECTION TO CLAIMS (SETTLED DERIVATIVE CLAIMS)**

**THIS OBJECTION SEEKS TO REDUCE, RECLASSIFY, AND
ALLOW CERTAIN FILED PROOFS OF CLAIM. PARTIES
RECEIVING THIS FORTY-FOURTH OMNIBUS OBJECTION TO
CLAIMS SHOULD REVIEW THE OMNIBUS OBJECTION TO SEE
IF THEIR NAME(S) AND/OR CLAIM(S) ARE LOCATED IN THE
OMNIBUS OBJECTION AND/OR IN THE EXHIBIT ATTACHED
THERE TO TO DETERMINE WHETHER THIS OBJECTION
AFFECTS THEIR CLAIM(S).**

**IF YOU HAVE QUESTIONS, PLEASE CONTACT
DEBTORS' COUNSEL, SARAH DECKER, AT 214-746-7700.**

TO THE HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE:

Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors, in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the “Debtors”), respectfully represent as follows:

Relief Requested

1. The Debtors file this forty-fourth omnibus objection to claims (the “Forty-Fourth Omnibus Objection to Claims”) pursuant to section 502(b) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and this Court’s order approving procedures for the filing of omnibus objections to proofs of claim filed in these chapter 11 cases (the “Procedures Order”) [Docket No. 6664], seeking entry of an order reducing, reclassifying (in certain instances), and allowing the claims listed on Exhibit A annexed hereto.¹

2. The Debtors have examined the proofs of claim identified on Exhibit A and have determined that the proofs of claim listed on Exhibit A (collectively, the “Settled Derivative Claims”) should be reduced, reclassified (in certain instances), and allowed. Pursuant to this Court’s order approving procedures for the settlement or assumption and assignment of prepetition derivative contracts (the “December Order”) [Docket No. 2257], claimants and the Debtors have negotiated and agreed in writing to a claim value and (in certain instances) classification for the Settled Derivative Claims that is not reflected on the proof of claim form. The Debtors, therefore, request that the Court

¹ Not all claims listed on Exhibit A require reclassification. Exhibit A, however, sets forth which specific claims will be reclassified to non-priority general unsecured claims pursuant to the parties’ agreement.

reduce and reclassify, as appropriate, each such claim to the amount listed on Exhibit A under the column heading “*Modified Claim Amount*” and the classification listed under the column heading “*Modified Class*” and allow each such claim only to the extent of such modified amount and classification.

Jurisdiction

3. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

Background

4. Commencing on September 15, 2008 and periodically thereafter, LBHI and certain of its subsidiaries commenced with this Court voluntary cases under chapter 11 of title 11 of the Bankruptcy Code. The Debtors’ chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. On September 17, 2008, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed the statutory committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the “Creditors’ Committee”).

6. On December 16, 2008, the Court entered the December Order, which approved and established specific procedures by which the Debtors could settle claims arising from the termination of prepetition derivative contracts.

7. On January 19, 2009, the U.S. Trustee appointed Anton R. Valukas as Examiner in the above-captioned chapter 11 cases (the “Examiner”) and by order, dated January 20, 2009 [Docket No. 2583], the Court approved the U.S. Trustee’s appointment of the Examiner. The Examiner has filed his report pursuant to section 1106(b) of the Bankruptcy Code [Docket No. 7531].

8. On January 14, 2010, the Court entered the Procedures Order, which authorizes the Debtors, among other things, to file omnibus objections to no more than 500 claims at a time, on various grounds, including those set forth in Bankruptcy Rule 3007(d) and those additional grounds set forth in the Procedures Order.

The Settled Derivative Claims Should Be Reduced, Reclassified and Allowed

9. In their review of the claims filed on the claims register in these cases, the Debtors have identified the claims on Exhibit A as being claims that the Debtors specifically negotiated an agreement with the claimants for a total claim value and (in certain instances) classification that is not the value and classification currently reflected on claimants’ proofs of claim.

10. A filed proof of claim is “deemed allowed, unless a party in interest . . . objects.” 11 U.S.C. § 502(a). If an objection refuting at least one of the claim’s essential allegations is asserted, the claimant has the burden to demonstrate the validity of the claim. *See In re Oneida Ltd.*, 400 B.R. 384, 389 (Bankr. S.D.N.Y. 2009); *In re Adelphia Commc’ns Corp.*, Ch. 11 Case No. 02-41729 (REG), 2007 Bankr. LEXIS 660 at *15 (Bankr. S.D.N.Y. Feb. 20, 2007); *In re Rockefeller Ctr. Props.*, 272 B.R. 524, 539 (Bankr. S.D.N.Y. 2000).

11. Pursuant to the December Order, the Debtors engaged in negotiations with certain claimants that had filed proofs of claim against the Debtors asserting obligations based on prepetition derivative contracts. The Debtors and these claimants negotiated and agreed to claim values and (in certain instances) classifications that are not reflected on the proof of claim forms filed by these claimants. The agreements regarding the claim values and classifications are reflected in written “Termination Agreements” executed by the relevant Debtor and the holder of the Settled Derivative Claim.

12. The holders of the Settled Derivative Claims agreed to reduce their claims to the amounts reflected on Exhibit A under the column heading “*Modified Claim Amount*,” and to the classification under the column heading “*Modified Class*.” The Debtors are only seeking to reclassify claims where the Termination Agreement provides for such reclassification. Because the modified claim amount and classification have been acknowledged by each holder of the Settled Derivative Claims or its counsel through the execution of the relevant Termination Agreement, it is clear that these claimants support the reduction, reclassification, and allowance of the Settled Derivative Claims. Accordingly, in order to properly reflect the Debtors’ and claimants’ agreements with respect to the value and classification of these claims, the Debtors request that the Court reduce and reclassify (as appropriate) each Settled Derivative Claim to the amount listed on Exhibit A under the column heading “*Modified Claim Amount*” and the classification under the column heading “*Modified Class*.” The Debtors further request that the Court allow each such Settled Derivative Claim only to the extent of such

modified amount and classification as listed on Exhibit A under the column headings “*Modified Class*” and “*Modified Claim Amount.*”

Notice

13. No trustee has been appointed in these chapter 11 cases. The Debtors have served notice of this Forty-Fourth Omnibus Objection to Claims, in accordance with the procedures set forth in the second amended order entered on June 17, 2010 governing case management and administrative procedures for these cases [Docket No. 9635], on: (i) each claimant listed on Exhibit A; (ii) the U.S. Trustee; (iii) the attorneys for the Creditors’ Committee; (iv) the Securities and Exchange Commission; (v) the Internal Revenue Service; and (vi) the United States Attorney for the Southern District of New York, and (vii) all parties who have requested notice in these chapter 11 cases. The Debtors submit that no other or further notice need be provided.

14. No previous request for the relief sought herein has been made by the Debtors to this or any other Court.

WHEREFORE the Debtors respectfully request entry of an order granting the relief requested herein and such other and further relief as is just.

Dated: September 15, 2010
New York, New York

/s/ Shai Y. Waisman

Shai Y. Waisman

Randi W. Singer

WEIL, GOTSHAL & MANGES LLP

767 Fifth Avenue

New York, New York 10153

Telephone: (212) 310-8000

Facsimile: (212) 310-8007

Attorneys for Debtors
and Debtors in Possession

EXHIBIT A

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
1	AMERICREDIT FINANCIAL SERVICES INC 801 CHERRY STREET, SUITE 3500 ATTN: JAMES FEHLEISON FORT WORTH, TX 76102	17223	09/18/2009	Lehman Brothers Special Financing Inc.	Secured	\$2,023,802.96*	Lehman Brothers Special Financing Inc.	Unsecured	\$1,800,000.00
2	AMERICREDIT FINANCIAL SERVICES INC 801 CHERRY STREET, SUITE 3500 ATTN: JAMES FEHLEISON FORT WORTH, TX 76102	17224	09/18/2009	Lehman Brothers Holdings Inc.	Secured	\$2,023,802.96*	Lehman Brothers Holdings Inc.	Unsecured	\$1,800,000.00
3	CITADEL ENERGY INVESTMENTS LTD C/O CITADEL INVESTMENT GROUP LLC ATTN: SHELLANE M. QUINN 131 SOUTH DEARBORN STREET CHICAGO, IL 60603	33628	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$1,394,930.18	Lehman Brothers Holdings Inc.	Unsecured	\$1,140,000.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
4	CITADEL ENERGY INVESTMENTS LTD. C/O CITADEL INVESTMENT GROUP LLC ATTN: SHELLANE M. QUINN 131 SOUTH DEARBORN STREET CHICAGO, IL 60603	33627	09/22/2009	Lehman Brothers Commodity Services Inc.	Unsecured	\$1,394,930.18	Lehman Brothers Commodity Services Inc.	Unsecured	\$1,140,000.00
5	COMPASS HTV LLC C/O MIO PARTNERS, INC. ATTN: CASEY S. LIPSCOMB, VICE PRESIDENT - LEGAL AND SECRETARY 55 EAST 52ND STREET 55 EAST 52ND STREET NEW YORK, NY 10055	26914	09/22/2009	Lehman Brothers Holdings Inc.	Secured Unsecured Subtotal	Undetermined \$1,110,833.10* \$1,110,833.10	Lehman Brothers Holdings Inc.	Unsecured	\$721,251.13
6	COMPASS HTV LLC C/O MIO PARTNERS, INC. ATTN: CASEY S. LIPSCOMB, VICE PRESIDENT - LEGAL AND SECRETARY 55 EAST 52ND STREET 55 EAST 52ND STREET NEW YORK, NY 10055	26915	09/22/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured Subtotal	Undetermined \$1,110,833.10* \$1,110,833.10	Lehman Brothers Special Financing Inc.	Unsecured	\$721,251.13

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
7	COMPASS OFFSHORE HTV PCC LIMITED C/O MIO PARTNERS, INC. ATTN: CASEY S. LIPSCOMB, VICE PRESIDENT - LEGAL AND SECRETARY 55 EAST 52ND STREET 55 EAST 52ND STREET NEW YORK, NY 10055	26912	09/22/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured Subtotal	Undetermined \$1,385,043.65* \$1,385,043.65	Lehman Brothers Special Financing Inc.	Unsecured	\$889,328.61
8	COMPASS OFFSHORE HTV PCC LIMITED C/O MIO PARTNERS, INC. ATTN: CASEY S. LIPSCOMB, VICE PRESIDENT - LEGAL AND SECRETARY 55 EAST 52ND STREET 55 EAST 52ND STREET NEW YORK, NY 10055	26913	09/22/2009	Lehman Brothers Holdings Inc.	Secured Unsecured Subtotal	Undetermined \$1,385,043.65* \$1,385,043.65	Lehman Brothers Holdings Inc.	Unsecured	\$889,328.61
9	CONTRARIAN FUNDS LLC AS ASSIGNEE OF AUSTIN CAPITAL SAFE HARBOR PORTABLE, ATTN: ALPA JIMENEZ 411 WEST PUTNAM AVENUE, SUITE 425 GREENWICH, CT 06830	29321	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$4,620,342.00	Lehman Brothers Holdings Inc.	Unsecured	\$4,293,335.97

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
10	CONTRARIAN FUNDS LLC AS ASSIGNEE OF TARGA RESOURCES PARTNERS LP ATTN: ALPA JIMENEZ 411 WEST PUTNAM AVENUE, SUITE 425 GREENWICH, CT 06830	29317	09/22/2009	Lehman Brothers Commodity Services Inc.	Unsecured	\$5,131,151.00	Lehman Brothers Commodity Services Inc.	Unsecured	\$4,746,314.68
11	CONTRARIAN FUNDS LLC AS ASSIGNEE OF TARGA RESOURCES PARTNERS LP ATTN: ALPA JIMENEZ 411 WEST PUTNAM AVENUE, SUITE 425 GREENWICH, CT 06830	29318	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$5,131,151.00	Lehman Brothers Holdings Inc.	Unsecured	\$4,746,314.68
12	CONTRARIAN FUNDS LLC AS ASSIGNEE OF TARGA RESOURCES PARTNERS LP ATTN: ALPA JIMENEZ 411 WEST PUTNAM AVENUE, SUITE 425 GREENWICH, CT 06830	29319	09/22/2009	Lehman Brothers Commodity Services Inc.	Unsecured	\$1,664,653.00	Lehman Brothers Commodity Services Inc.	Unsecured	\$1,539,804.95
13	CONTRARIAN FUNDS LLC AS ASSIGNEE OF TARGA RESOURCES PARTNERS LP ATTN: ALPA JIMENEZ 411 WEST PUTNAM AVENUE, SUITE 425 GREENWICH, CT 06830	29320	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$1,664,653.00	Lehman Brothers Holdings Inc.	Unsecured	\$1,539,804.95

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED						MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
14	CONTRARIAN FUNDS, LLC AS ASSIGNEE OF AUSTIN CAP SAFE HARBOR PORTABLE ALPHA OFFSHORE FUND TWO, LTD ATTN: ALPA JIMENEZ 411 WEST PUTNAM AVE, SUITE 425 GREENWICH, CT 06830	29812	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$4,641,444.00	Lehman Brothers Special Financing Inc.	Unsecured	\$4,293,335.97
15	CONTRARIAN FUNDS, LLC AS ASSIGNEE OF SG AM EC V- CA (FORMERLY KNOWN AS SG AM AI EC V) ATTN: ALPA JIMENEZ 411 WEST PUTNAM AVENUE, SUITE 425 GREENWICH, CT 06830	29347	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$489,093.00	Lehman Brothers Special Financing Inc.	Unsecured	\$475,973.55
16	CONTRARIAN FUNDS, LLC AS ASSIGNEE OF SG AM EC V- CA (FORMERLY KNOWN AS SG AM AI EC V) ATTN: ALPA JIMENEZ 411 WEST PUTNAM AVENUE, SUITE 425 GREENWICH, CT 06830	29348	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$486,920.00	Lehman Brothers Holdings Inc.	Unsecured	\$475,973.55

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
17	DEUTSCHE BANK AG, LONDON BRANCH TRANSFEROR: PIPER JAFFRAY FINANCIAL PRODUCTS II INC ATTN: RICH VICH AidITH 60 WALL ST., 3RD FLOOR NEW YORK, NY 10005	26486	09/22/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured	Undetermined \$724,976.16*	Lehman Brothers Special Financing Inc.	Unsecured	\$600,000.00
					Subtotal	\$724,976.16			
18	DEUTSCHE BANK AG, LONDON BRANCH TRANSFEROR: PIPER JAFFRAY FINANCIAL PRODUCTS II INC ATTN: RICH VICH AidITH 60 WALL ST., 3RD FLOOR NEW YORK, NY 10005	26487	09/22/2009	Lehman Brothers Holdings Inc.	Secured Unsecured	Undetermined \$724,976.16*	Lehman Brothers Holdings Inc.	Unsecured	\$600,000.00
					Subtotal	\$724,976.16			
19	DEUTSCHE BANK AG, LONDON BRANCH TRANSFEROR: CME GROUP INC ATTN: RICH VICH AidITH 60 WALL ST., 3RD FLOOR NEW YORK, NY 10005	29657	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$60,100,000.00*	Lehman Brothers Holdings Inc.	Unsecured	\$13,634,365.67

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

			ASSERTED				MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
20	DEUTSCHE BANK AG, LONDON BRANCH TRANSFEROR: CME GROUP INC ATTN: RICH VICHADITH 60 WALL ST., 3RD FLOOR NEW YORK, NY 10005	29658	09/22/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured Subtotal	Undetermined \$60,100,000.00* \$60,100,000.00	Lehman Brothers Special Financing Inc.	Unsecured	\$13,634,365.67
21	ESSEX FOUNTAIN PARK APTS, LP C/O SHEPPARD MULLIN RICHTER & HAMPTON LLP ATTN: GERALDINE FREEMAN, ESQ. FOUR EMBARCADERO CENTER, 17TH FLOOR SAN FRANCISCO, CA 94111	57737	10/30/2009	Lehman Brothers Derivative Products Inc.	Unsecured	\$56,000.00	Lehman Brothers Derivative Products Inc.	Unsecured	\$44,800.00
22	ESSEX INGLENOOK COURT, LLC ATTN: GERALDINE FREEMAN, ESQ. C/O SHEPPARD MULIN RICHTER & HAMPTON LLP FOUR EMBARCADERO CENTER, 17TH FLOOR SAN FRANCISCO, CA 94111	57738	10/30/2009	Lehman Brothers Derivative Products Inc.	Unsecured	\$11,000.00	Lehman Brothers Derivative Products Inc.	Unsecured	\$8,800.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
23	ESSEX WANDERING CREEK, LLC C/O SHEPPARD MULLIN RICHTER & HAMPTON LLP ATTN: GERALDINE FREEMAN, ESQ. FOUR EMBARCADERO CENTER, 17TH FLOOR SAN FRANCISCO, CA 94111	57739	10/30/2009	Lehman Brothers Derivative Products Inc.	Unsecured	\$7,000.00	Lehman Brothers Derivative Products Inc.	Unsecured	\$5,600.00
24	FOREST CITY CAPITAL CORPORATION C/O THOMPSON HINE LLP ATTENTION: ARIK A. SHERK, ESQ. P.O. BOX 8801 DAYTON, OH 45401- 8801	24916	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$177,152.05	Lehman Brothers Special Financing Inc.	Unsecured	\$168,294.45
25	GLG MARKET NEUTRAL FUND C/O GLG PARTNERS LP ATTN: ALEX SAN MIGUEL 1 CURZON ST LONDON, W1J 5HB UNITED KINGDOM	15004	09/17/2009	Lehman Brothers Holdings Inc.	Unsecured	\$5,211,488.00*	Lehman Brothers Holdings Inc.	Unsecured	\$4,950,000.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

			ASSERTED				MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
26	GLG MARKET NEUTRAL FUND C/O GLG PARTNERS LP ATTN: ALEX SAN MIGUEL 1 CURZON ST LONDON, W1J 5HB UNITED KINGDOM	15005	09/17/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$5,211,488.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$4,950,000.00
27	GOLDMAN SACHS LENDING PARTNERS LLC TRANSFEROR: ENI S.P.A. F/K/A SOCIETA FINANZIARIA ENI S.P.A. c/o Goldman, Sachs & Co. Attn: A. Caditz 30 Hudson Street, 36th Floor Jersey City, NJ 07302	14291	09/16/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$19,573,210.85*	Lehman Brothers Special Financing Inc.	Unsecured	\$14,500,000.00
28	GOLDMAN SACHS LENDING PARTNERS LLC TRANSFEROR: ENI S.P.A. F/K/A SOCIETA FINANZIARIA ENI S.P.A. c/o Goldman, Sachs & Co. Attn: A. Caditz 30 Hudson Street, 36th Floor Jersey City, NJ 07302	14293	09/16/2009	Lehman Brothers Holdings Inc.	Unsecured	\$19,573,210.85*	Lehman Brothers Holdings Inc.	Unsecured	\$14,500,000.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
29	GPC LXIV, LLC C/O GUGGENHEIM ADVISORS, LLC ATTN DANIEL J CAFFARELLI 135 EAST 57TH STREET, 11TH FL NEW YORK, NY 10022	34228	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$57,775.00*	Lehman Brothers Holdings Inc.	Unsecured	\$55,000.00
30	GPC LXIV, LLC C/O GUGGENHEIM ADVISORS, LLC ATTN DANIEL J CAFFARELLI 135 EAST 57TH STREET, 11TH FL NEW YORK, NY 10022	34229	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$57,775.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$55,000.00
31	KING STREET ACQUISITION COMPANY, LLC TRANSFEROR: GOLDMAN SACHS LENDING PARTNERS LLC 65 EAST 55TH STREET, 30TH FLOOR NEW YORK, NY 10022	33646	09/22/2009	Lehman Brothers Special Financing Inc.	Secured	\$12,482,338.77*	Lehman Brothers Special Financing Inc.	Unsecured	\$10,300,000.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
32	KING STREET ACQUISITION COMPANY, LLC TRANSFEROR: GOLDMAN SACHS LENDING PARTNERS LLC 65 EAST 55TH STREET, 30TH FLOOR NEW YORK, NY 10022	33647	09/22/2009	Lehman Brothers Holdings Inc.	Secured	\$12,482,338.77*	Lehman Brothers Holdings Inc.	Unsecured	\$10,300,000.00
33	LATIGO MASTER FUND, LTD. C/O LATIGO PARTNERS, L.P. ATTN: WAHED KHAN 590 MADISON AVENUE, 9TH FLOOR NEW YORK, NY 10022	11353	09/10/2009	Lehman Brothers Holdings Inc.	Unsecured	\$313,860.00*	Lehman Brothers Holdings Inc.	Unsecured	\$278,286.00
34	LATIGO MASTER FUND, LTD. C/O LATIGO PARTNERS, L.P. ATTN: WAHED KHAN 590 MADISON AVENUE, 9TH FLOOR NEW YORK, NY 10022	11354	09/10/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$313,860.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$278,286.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

			ASSERTED				MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
35	LONGACRE OPPORTUNITY FUND, L.P. TRANSFEROR: ELEMENT CAPITAL MASTER FUND LTD 810 SEVENTH AVENUE, 33RD FLOOR ATTN: VLADIMIR JELISAVCIC NEW YORK, NY 10019	33290	09/18/2009	Lehman Brothers Holdings Inc.	Secured Unsecured	\$5,368,208.00* Undetermined	Lehman Brothers Holdings Inc.	Unsecured	\$2,400,000.00
					Subtotal	\$5,368,208.00			
36	LONGACRE OPPORTUNITY FUND, L.P. TRANSFEROR: ELEMENT CAPITAL MASTER FUND LTD 810 SEVENTH AVENUE, 33RD FLOOR ATTN: VLADIMIR JELISAVCIC NEW YORK, NY 10019	33291	09/18/2009	Lehman Brothers Special Financing Inc.	Secured Unsecured	\$5,368,208.00* Undetermined	Lehman Brothers Special Financing Inc.	Unsecured	\$2,400,000.00
					Subtotal	\$5,368,208.00			
37	LONGACRE OPPORTUNITY FUND, L.P. TRANSFEROR: PAR INVESTMENT PARTNERS, L.P. ATTN: VLADIMIR JELISAVCIC 810 SEVENTH AVENUE, 33RD FLOOR NEW YORK, NY 10019	48725	10/27/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$1,190,000.00	Lehman Brothers Holdings Inc.	Unsecured	\$1,000,000.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
38	MARATHON PETROLEUM COMPANY LLC (MNA) C/O ALAN HALPERIN 555 MADISON AVE., 9TH FLOOR NEW YORK, NY 10022	14863	09/17/2009	Lehman Brothers Commodity Services Inc.	Unsecured	\$701,894.00	Lehman Brothers Commodity Services Inc.	Unsecured	\$643,994.00
39	MCDONNELL LOAN OPPORTUNITY LTD. C/O MCDONNELL INVESTMENT MANAGEMENT, LLC ATTN: GENERAL COUNSEL 1515 WEST 22ND STREET OAK BROOK, IL 60523	17629	09/18/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$1,765,332.98*	Lehman Brothers Special Financing Inc.	Unsecured	\$1,700,000.00
40	MCDONNELL LOAN OPPORTUNITY LTD. C/O MCDONNELL INVESTMENT MANAGEMENT, LLC ATTN: GENERAL COUNSEL 1515 WEST 22ND STREET OAK BROOK, IL 60523	17631	09/18/2009	Lehman Brothers Holdings Inc.	Unsecured	\$1,765,332.98*	Lehman Brothers Holdings Inc.	Unsecured	\$1,700,000.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
41	MIDWEST GENERATION, LLC C/O EDISON MISSION MARKETING & TRADING, INC ONE INTERNATIONAL PLACE ATTN: MIKE BLASIK BOSTON, MA 02110	16610	09/18/2009	Lehman Brothers Commodity Services Inc.	Unsecured	\$47,132,903.00*	Lehman Brothers Commodity Services Inc.	Unsecured	\$43,000,000.00
42	MIDWEST GENERATION, LLC C/O EDISON MISSION MARKETING & TRADING, INC ONE INTERNATIONAL PLACE 9TH FLOOR BOSTON, MA 02110	16612	09/18/2009	Lehman Brothers Holdings Inc.	Unsecured	\$47,132,903.00*	Lehman Brothers Holdings Inc.	Unsecured	\$43,000,000.00
43	PIONEER CHOICE HOLDINGS LIMITED ATTN: WILLIAM WEI CHENG FU C/O 200 CANTONMENT ROAD # 15-00 SOUTHPOINT , 089763 SINGAPORE	8356	08/14/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$3,096,263.00	Lehman Brothers Special Financing Inc.	Unsecured	\$3,045,966.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
44	PUERTO RICO AAA PORTFOLIO TARGET MATURITY FUND, INC. ATTN: RICARDO RAMOS 250 MUNOZ RIVERA AVE 10TH FLOOR SAN JUAN, PR 00918	12795	09/15/2009	Lehman Brothers Holdings Inc.	Unsecured	\$557,055.16*	Lehman Brothers Holdings Inc.	Unsecured	\$472,055.59
45	PUERTO RICO AAA PORTFOLIO TARGET MATURITY FUND, INC. ATTN: RICARDO RAMOS 250 MUNOZ RIVERA AVE 10TH FLOOR SAN JUAN, PR 00918	12796	09/15/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$557,511.17*	Lehman Brothers Special Financing Inc.	Unsecured	\$472,055.59
46	PUERTO SWAP FCCC CORP. C/O THOMPSON HINE LLP ATTENTION: ARIK A. SHERK, ESQ. P.O. BOX 8801 DAYTON, OH 45401- 8801	24917	09/21/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$232,719.64	Lehman Brothers Special Financing Inc.	Unsecured	\$116,359.82

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

			ASSERTED			MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
47	SERENGETI OVERSEAS MM L.P. TRANSFEROR: GOLDMAN SACHS LENDING PARTNERS LLC ATTN: S. CHOUDHURY 632 BROADWAY, 12TH FL NEW YORK, NY 10012	33585	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$1,537,050.41 *	Lehman Brothers Special Financing Inc.	Unsecured	\$1,481,080.13
	TRANSFERRED TO: SERENGETI PARTNERS LP TRANSFEROR: GOLDMAN SACHS LENDING PARTNERS LLC ATTN: S. CHOUDHURY 632 BROADWAY, 12TH FL NEW YORK, NY 10012					\$1,537,050.40*			\$1,481,080.12

* - Indicates claim contains unliquidated and/or undetermined amounts

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

Page 17 of 19

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

ASSERTED							MODIFIED		
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
50	SPCP GROUP LLC, AS AGENT FOR SILVER POINT CAPITAL FUND, LP AND SILVER POINT CAPITAL OFFSHORE FUND, LTD. C/O SEWARD & KISSEL LLP ATTN: LAURIE R. BINDER, ESQ NEW YORK, NY 10004	33597	09/22/2009	Lehman Brothers Holdings Inc.	Secured	\$3,054,687.50*	Lehman Brothers Holdings Inc.	Unsecured	\$2,901,953.13
51	SWAP FINANCIAL GROUP, LLC ATTN PETER SHAPIRO 76 SOUTH ORANGE AVENUE, SUITE 6 SOUTH ORANGE, NJ 07079	1376	12/18/2008	Lehman Brothers Derivative Products Inc.	Unsecured	\$212,157.91	Lehman Brothers Derivative Products Inc.	Unsecured	\$175,343.10
52	THE ROYAL BANK OF SCOTLAND, PLC TRANSFEROR: INTEGRYS ENERGY SERVICES, INC. ATTN: MATHEW ROSENCRANS 600 WASHINGTON BLVD STAMFORD, CT 06901	14819	09/17/2009	Lehman Brothers Commodity Services Inc.	Unsecured	\$7,047,245.00*	Lehman Brothers Commodity Services Inc.	Unsecured	\$6,700,000.00

* - Indicates claim contains unliquidated and/or undetermined amounts

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 44: EXHIBIT A - SETTLED DERIVATIVE CLAIMS

			ASSERTED				MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT	
53	THE ROYAL BANK OF SCOTLAND, PLC TRANSFEROR: INTEGRYS ENERGY SERVICES, INC. 600 WASHINGTON BOULEVARD ATTN: MATTHEW ROSENCRANS STAMFORD, CT 06910	14820	09/17/2009	Lehman Brothers Holdings Inc.	Unsecured	\$7,047,245.00*	Lehman Brothers Holdings Inc.	Unsecured	\$6,700,000.00	
TOTAL						\$374,269,631.85	TOTAL			\$245,328,816.43

* - Indicates claim contains unliquidated and/or undetermined amounts

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X		
In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
-----X		

**ORDER GRANTING DEBTORS' FORTY-FOURTH OMNIBUS
OBJECTION TO CLAIMS (SETTLED DERIVATIVE CLAIMS)**

Upon the forty-fourth omnibus objection to claims, dated September 15, 2010 (the "Forty-Fourth Omnibus Objection to Claims"),¹ of Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors"), seeking entry of an order, pursuant to section 502(b) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court's order approving procedures for the filing of omnibus objections to proofs of claim [Docket No. 6664] (the "Procedures Order"), reducing, reclassifying (in certain instances), and allowing the Settled Derivative Claims on the grounds that the Debtors and claimants have agreed upon a claim value and, in certain instances, classification not currently reflected on the proof of claim, all as more fully described in the Forty-Fourth Omnibus Objection to Claims; and due and proper notice of the Forty-Fourth Omnibus Objection to Claims having been provided, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Forty-Fourth Omnibus Objection to Claims is in the best interests of the Debtors, their estates,

¹ Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Debtors' Forty-Fourth Omnibus Objection to Claims.

creditors, and all parties in interest and that the legal and factual bases set forth in the Forty-Fourth Omnibus Objection to Claims establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the relief requested in the Forty-Fourth Omnibus Objection to Claims is granted to the extent provided herein; and it is further

ORDERED that each Settled Derivative Claim listed on Exhibit 1 annexed hereto is hereby modified and allowed in the amount and classification set forth on Exhibit 1 under the column headings “Modified Claim Amount” and “Modified Class”; and it is further

ORDERED that this Order has no res judicata, estoppel, or other effect on the validity, allowance, or disallowance of, and all rights to object and defend on any basis are expressly reserved with respect to any claim listed on Exhibit A to the Forty-Fourth Omnibus Objection to Claims that does not appear on Exhibit 1 annexed hereto; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: _____, 2010
New York, New York

UNITED STATES BANKRUPTCY JUDGE